

8 January 2025

Mobile Tornado Group plc
("Mobile Tornado", the "Company" or the "Group")

Grant of security

Mobile Tornado (AIM: MBT), a leading provider of resource management mobile solutions to the enterprise market, announces that it has entered into an agreement with Holf Investments Limited ("**Holf**") to grant security (the "**Security**") to Holf for the payment and discharge of all present and future obligations and liabilities of the Company to Holf. At present, this includes outstanding loan and trade creditor agreements, a working capital facility and the sums due and to be paid in relation to the preference shares in the Company held by Holf (the "**Liabilities**"). The Security is in the form of a fixed and floating charge over the assets of the Company.

The Liabilities owed by the Company to Holf currently total approximately £12.2 million, consisting of: £5.7 million of redeemable preference shares; £3.7 million of accrued preference share coupon and interest; £2.0 million of short-term borrowings; a current account, representing primarily rent and service fees due to Holf, of £0.7 million and an amount drawn on the working capital facility of £0.1 million.

The Liabilities were previously owed by the Company to InTechnology Plc ("**InTechnology**") but, as has been announced, these Liabilities have since been assigned by InTechnology to Holf. A debenture charge, which has no material difference to the Security, was granted by the Company to InTechnology in 2011 to cover the respective liabilities held by InTechnology at that time. This debenture charge remains in place but has no substance since the Company has no outstanding liabilities to InTechnology. The Security acts as a replacement for the existing InTechnology debenture charge. In due course, the Company will take steps to discharge the InTechnology charge.

Holf is 100% owned by Peter Wilkinson (former Non-Executive Director of Mobile Tornado) and his wife and it holds a 46.93% interest in Mobile Tornado's issued share capital. Peter Wilkinson has a total direct and indirect beneficial interest in 244,134,455 Ordinary Shares, representing 55.62% of Mobile Tornado's issued share capital.

Related party transaction

As Holf is a related party (as defined in the AIM Rules for Companies ("**AIM Rules**")), the grant of the Security to Holf constitutes a related party transaction under Rule 13 of the AIM Rules. The independent directors of the Company (save for Luke Wilkinson, son of Peter Wilkinson) consider, having consulted with the Company's nominated adviser, Allenby Capital Limited, that the terms of the grant of the Security are fair and reasonable insofar as the Company's shareholders are concerned.

Enquiries:

Mobile Tornado Group plc
Jeremy Fenn, Chairman and acting CEO

+44 (0)7734 475 888
www.mobiletornado.com

Allenby Capital Limited (Nominated Adviser & Broker)
James Reeve / Piers Shimwell (Corporate Finance)
David Johnson (Sales and Corporate Broking)

+44 (0)20 3328 5656

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